

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

IN RE: ) Chapter 7  
MICHAEL S. HELMSTETTER, ) Case No. 19-28687  
Debtor. ) Hon. Jacqueline P. Cox

**TRUSTEE'S REPORT OF SALE**

Pursuant to F.R.B.P. 6004(f), the Trustee hereby reports the results of the sale conducted on February 15, 2022, following the Trustee's Motion to Approve (I) Bidding Procedures, (II) Sale of Causes of Action Free and Clear of Liens, Claims, Encumbrances and Other Interests and (III) Limit Notice, which was granted by Court Order dated February 15, 2022 (Docket #200):

Sold to: Benita Berke  
Price: \$500.00  
Property: Potential cause of action against Benita Berke

Dated: August 3, 2022

  
\_\_\_\_\_  
David R. Herzog, Trustee in Bankruptcy

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
Eastern Division

Docket

#200

2/15/22

In Re: ) Case Number: 19-28687  
MICHAEL S. HELMSTETTER, )  
 ) Chapter: 7  
 ) Honorable Jacqueline Cox  
 ) SELECT IF OUTLYING AREA  
Debtor(s) )

**ORDER APPROVING THE SALE OF DESIGNATED CAUSES OF ACTION OF THE  
DEBTOR'S ESTATE AGAINST BENITTA BERKE AND WORLD BUSINESS LENDERS  
FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES PURSUANT  
TO 11 U.S.C. §363(f)**

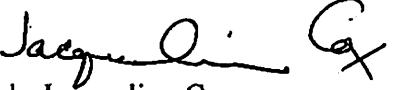
THIS CAUSE COMING ON TO BE HEARD ON David R. Herzog, Chapter 7 Trustee's Motion To Approve (I) Bidding Procedures, (II) Sale Of Causes of Action Free And Clear Of Liens, Claims, And Other Interests and To Limit Notice (the "Sale Motion"); after Notice and Hearing, the Court finding that (a) it has jurisdiction over the parties and subject matter hereto, (b) venue in this District is proper due to the pendency of the Case in this District, (c) the subject matter of the Sale Motion constitutes a core proceeding as related to the administration of assets of the estate, (d) Benitta Berke ("Berke") and World Business Lenders ("WBL") had objected to the proposed sale by the Trustee for various reasons, including that it was improper, not cost effective, and that the bidding procedures were not fair to bidders (e) several arguments were made in response to the objections, (f) Berke submitted a bid of \$500.00 to purchase the Debtor's cause of action against her, (g) World Business Lenders ("WBL") submitted a bid of \$1.00 to purchase the Debtor's cause of action against it, (h) the Trustee filed a rejection of the aforesaid bids of Berke and WBL, (i) Berke and WBL orally objected to the Trustee's rejection of their bids (j) upon this Court's oral statement that the bid procedures did not set a floor for bids and that the Trustee would not be allowed to reject Berke's and WBL's bids, Trustee objected to this Court's authority to overrule the Trustee's business judgment and to this Court's authority to order the Trustee to accept the bids of Berke or WBL; Wherefore:

IT IS ORDERED THAT the Sale Motion is granted as follows:

1. The Trustee's Objection to the Court's order that Berke's and WBL's bids must be accepted by the Trustee is overruled.
2. Pursuant to 11 U.S.C. § 363(f), the Trustee is ordered and directed to sell to Berke the estate's right title and interest in the Debtor's cause of action against Berke for the sum of \$500.00 free and clear of all Liens, Claims and Interests to the fullest extent permitted by applicable law.
3. The sale to Berke of the designated Causes of Action against Berke constitutes a legal, valid, and effective transfer of all right, title and interest of the Trustee and the Debtor's Estate in the designated Causes of Action against Berke and shall vest in Berke all of the Trustee's and the Debtor's Estate's right, title and interest in the designated Causes of Action against Berke.
4. Pursuant to 11 U.S.C. § 363(f), the Trustee is ordered and directed to sell to WBL the estate's right title and interest in the Debtor's cause of action against WBL for the sum of \$1.00 free and clear of all Liens, Claims and Interests to the fullest extent permitted by applicable law.
5. The sale to WBL of the designated Causes of Action against WBL constitutes a legal, valid, and effective transfer of all right, title and interest of the Trustee and the Debtor's Estate in the designated Causes of Action against WBL and shall vest in WBL all of the Trustee's and the Debtor's Estate's right, title and interest in the designated Causes of Action against WBL.

6. The fourteen-day stay of enforcement under the Federal Rules of Bankruptcy Procedure Rule 6004(h) is hereby waived and this Order shall be effective and enforceable immediately upon entry hereof.

Enter:

  
Honorable Jacqueline Cox

United States Bankruptcy Judge

Dated: Feb. 15, 2022

Prepared by:

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